

Oakley City
CITY

June 30, 2008
FISCAL YEAR ENDING

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

In compliance with Sections 10-6-111, 10-6-113, 10-6-118, 59-2-919 and 59-2-923, *Utah Code*, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Oakley City for the fiscal year ending June 30th, 2008 as approved and adopted by resolution or ordinance dated June 21st, 2007. A public hearing meeting the requirements specified in *Utah Code* section (indicate which):

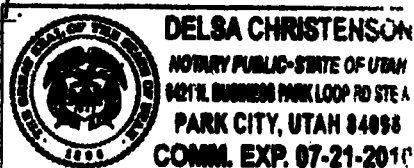
- ☒ 10-6-113-118 (no increase in tax rate - final budget adopted by June 22);
☐ 59-2-918-920 (increase in tax rate - final budget adopted by August 17)

was held on June 21st, 2007 for all budgetary funds.

Signed: Suzanne M. Gillett
(Budget Officer)

Subscribed and sworn to this 21 day
of June, 2007.

(Notary Public)



Oakley City Corporation
Governmental Unit

Report of Budget Adopted for the Fiscal Year Ending June 30, 2008

	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing Year Approved Budget <u>Appropriation</u>
GENERAL FUND REVENUES			
3100 TAXES			
3110 General Property Taxes - Current	81,493	90,000	121,000
3120 Prior Year's Taxes - Delinquent	8,129	12,000	31,000
3130 General Sales & Use Taxes	171,817	89,762	135,000
3131 Resturant Tax	85,000	75,000	15,000
3144 Telecommunications Tax	25,055	20,600	27,800
3150 Transient Room Tax	10,000	62,500	-
3170 Fee-in-Lieu of Property Taxes	8,652	11,000	15,000
TOTAL 3100 TAXES	<u>390,146</u>	<u>360,862</u>	<u>344,800</u>
3200 LICENSES AND PERMITS			
3210 Business Licenses & Permits	2,015	2,100	3,100
3221 Building, Structures, & Equipment	117,336	75,600	44,600
TOTAL 3200 LICENSES AND PERMITS	<u>119,351</u>	<u>77,700</u>	<u>47,700</u>
3300 INTERGOVERNMENTAL REVENUE			
3356 Class "C" Road Fund Allotment	49,257	50,000	66,000
3358 Liquor Fund Allotment	747	800	1,000
TOTAL 3300 INTERGOVERNMENTAL REVENUE	<u>50,004</u>	<u>50,800</u>	<u>67,000</u>
3400 CHARGES FOR SERVICES			
3410 General Government	3,281	5,950	3,860
3490 Miscellaneous services	13,143	12,500	3,100
TOTAL 3400 CHARGES FOR SERVICES	<u>16,425</u>	<u>18,450</u>	<u>6,960</u>
3600 MISCELLANEOUS REVENUE			
3610 Interest Earnings	21,134	25,000	26,300
3620 City Property Leases	-	1,700	24,000
3621 Town Hall Rent	1,975	4,500	3,000
3622 Park Building Rent	600	3,000	1,000
3623 Arena Rent	34,924	50,000	32,500
3670 General donations received	13,328	14,000	-
3671 Park & Arena Donations received	250	-	-
3690 Sundry Revenue	212,893	12,000	682,800
TOTAL 3600 MISCELLANEOUS REVENUE	<u>285,104</u>	<u>110,200</u>	<u>769,600</u>

Oakley City Corporation
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	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing Year Approved Budget <u>Appropriation</u>
GENERAL FUND REVENUES, continued			
3800 CONTRIBUTIONS AND TRANSFERS			
3851 Transfer from Water Fund	-	-	-
3852 Transfer from Sewer Fund	-	-	-
3859 Transfer from Rodeo Fund	100,000	150,000	-
3890 Beg. General Fund Bal. to be Appropriated	-	68,466	-
TOTAL 3800 CONTRIBUTIONS AND TRANSFERS	<u>100,000</u>	<u>218,466</u>	<u> </u>
TOTAL GENERAL FUND REVENUES	<u>961,029</u>	<u>836,478</u>	<u>1,236,060</u>

Oakley City Corporation
Governmental Unit

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	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing Year Approved Budget <u>Appropriation</u>
GENERAL FUND EXPENDITURES			
4100 GENERAL GOVERNMENT			
4100 Administration	124,815	131,355	160,320
4140 Elections	880	-	1,500
4191 Planning & Zoning	<u>4,109</u>	<u>18,850</u>	<u>22,300</u>
TOTAL 4100 GENERAL GOVERNMENT	<u>131,290</u>	<u>150,205</u>	<u>184,120</u>
4200 PUBLIC SAFETY			
4210 Public safety - Liquor to county	747	800	920
4242 Public safety - building inspection	<u>53,380</u>	<u>34,366</u>	<u>43,000</u>
TOTAL 4200 PUBLIC SAFETY	<u>54,127</u>	<u>35,166</u>	<u>43,920</u>
4400 HIGHWAYS & PUBLIC IMP			
4410 Streets	23,672	122,000	215,500
4440 Bldg/grnds	<u>312,156</u>	<u>235,807</u>	<u>122,740</u>
TOTAL 4400 HIGHWAYS & PUBLIC IMP	<u>335,829</u>	<u>357,807</u>	<u>338,240</u>
4500 PARKS, REC & PUBLIC PROPERTY			
4510 Park Rec	138,293	43,300	101,575
4560 Recreation & Culture	<u>395,690</u>	<u>250,000</u>	<u>10,000</u>
TOTAL 4500 PARKS, REC & PUBLIC PROPERTY	<u>533,983</u>	<u>293,300</u>	<u>111,575</u>
4800 TRANSFERS AND OTHER USES			
4810 Transfer to MBA	-	-	-
4820 Transfer to Capitol Projects	-	-	<u>558,205</u>
TOTAL 4800 TRANSFERS AND OTHER USES	-	-	<u>558,205</u>
TOTAL GENERAL FUND EXPENDITURES	<u>1,055,229</u>	<u>836,478</u>	<u>1,236,060</u>

Oakley City Corporation
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	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing Year Approved Budget <u>Appropriation</u>
Municipal Building Authority			
REVENUE:			
MBA Lease Revenue	244,749	-	-
Interest Revenue	585	110	-
Transfers from General Fund	-	150,000	-
Transfers from Rodeo Fund	-	-	157,000
Beginning fund balance to be appropriated	<u>-</u>	<u>55,165</u>	<u>-</u>
TOTAL REVENUE	<u>245,334</u>	<u>205,275</u>	<u>157,000</u>
EXPENDITURES:			
Debt Service Principal	82,270	86,500	88,020
Debt Service Interest	73,728	76,000	67,925
Paying agent fees	750	790	1,055
Appropriated increase in fund balance	<u>-</u>	<u>41,985</u>	<u>-</u>
TOTAL EXPENDITURES	<u>156,748</u>	<u>205,275</u>	<u>157,000</u>

Oakley City Corporation
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	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing_Year Approved_Budget <u>Appropriation</u>
CAPITAL PROJECTS FUND			
REVENUE:			
Transfers from General Fund	-	-	558,205
Interest Income	3,049	1,090	350
TOTAL REVENUE	<u>3,049</u>	<u>1,090</u>	<u>558,555</u>
Beginning Fund Balance	<u>63,237</u>	<u>63,237</u>	<u>-</u>
TOTAL AVAILABLE FOR APPROP	<u>66,285</u>	<u>64,327</u>	<u>558,555</u>
EXPENDITURES:			
General Government	-	-	-
Highways and Public Improvements			
Parks, Recreation and Public Property			
Appropriated Increas in fund balance	<u>-</u>	<u>-</u>	<u>558,555</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>558,555</u>
Ending Fund Balance	<u>66,285</u>	<u>64,327</u>	<u>-</u>

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WATER UTILITY FUND			
WATER OPERATIONS			
OPERATING REVENUE:			
Charges for Services	147,761	219,830	227,250
Interest Earned	11,295	8,100	11,500
Other	<u>(135)</u>	<u>200</u>	<u>920</u>
TOTAL OPERATING REVENUE	<u>158,922</u>	<u>228,130</u>	<u>239,670</u>
OPERATING EXPENSES:			
Personal Services	60,255	63,183	78,325
Contractual Services	14,949	16,000	4,300
Materials and supplies	18,412	25,000	36,000
Depreciation	107,967	53,000	53,000
Other	<u>210</u>	<u>150</u>	<u>19,300</u>
TOTAL OPERATING EXPENSES	<u>201,793</u>	<u>157,333</u>	<u>190,925</u>
OPERATING INCOME (LOSS)	<u>(42,871)</u>	<u>70,797</u>	<u>48,745</u>
NON-OPERATING REVENUE (EXPENSE) AND TRANSFERS:			
Impact Fees	45,000	40,000	15,000
Grants Received	-	-	-
Interest expense on long-term debt	(30,068)	(2,500)	(19,806)
Operating transfers from General Fund	-	-	-
Operating transfers to General Fund	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-operating items and transfers	<u>14,932</u>	<u>37,500</u>	<u>(4,806)</u>
NET INCOME (LOSS)	<u>(27,939)</u>	<u>108,297</u>	<u>43,939</u>

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	Prior Year <u>Actual</u>	Current Year <u>Estimate</u>	Ensuing Year Approved Budget <u>Appropriation</u>
SEWER UTILITY FUND			
SEWER OPERATIONS			
OPERATING REVENUE:			
Charges for Services	114,959	115,000	123,400
Interest Earned	9,528	7,500	10,000
Other	<u>939</u>	<u>12,000</u>	<u>-</u>
TOTAL OPERATING REVENUE	<u>125,426</u>	<u>134,500</u>	<u>133,400</u>
OPERATING EXPENSES:			
Personal Services	64,625	62,269	77,400
Materials and supplies	24,248	128,000	81,000
Depreciation	78,163	39,000	39,000
Other	<u>740</u>	<u>4,100</u>	<u>4,000</u>
TOTAL OPERATING EXPENSES	<u>167,775</u>	<u>233,369</u>	<u>201,400</u>
OPERATING INCOME (LOSS)	<u>(42,349)</u>	<u>(98,869)</u>	<u>(68,000)</u>
NON-OPERATING REVENUE (EXPENSE)			
AND TRANSFERS:			
Impact Fees	15,000	4,100	60,000
Grants Received	-	-	-
Interest expense on long-term debt	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-operating items and transfers	<u>(4,257)</u>	<u>4,100</u>	<u>60,000</u>
NET INCOME (LOSS)	<u>(46,607)</u>	<u>(94,769)</u>	<u>(8,000)</u>

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RODEO FUND			
RODEO OPERATIONS			
OPERATING REVENUE:			
Charges for Services	303,282	348,150	446,150
Interest Earned	13,887	11,300	12,500
Other	<u>12,456</u>	<u>20,000</u>	<u>30,000</u>
TOTAL OPERATING REVENUE	<u>329,624</u>	<u>379,450</u>	<u>488,650</u>
OPERATING EXPENSES:			
Materials and supplies	195,927	287,481	303,239
Depreciation	<u>6,063</u>	<u>-</u>	<u>-</u>
TOTAL OPERATING EXPENSES	<u>201,990</u>	<u>287,481</u>	<u>303,239</u>
OPERATING INCOME (LOSS)	<u>127,635</u>	<u>91,969</u>	<u>185,411</u>
NON-OPERATING REVENUE (EXPENSE) AND TRANSFERS:			
Grants Received	-	-	-
Gain (loss) on plant retirement	12,500	-	-
Interest expense on long-term debt	-	-	-
Operating transfers to MBA Fund	<u>(100,000)</u>	<u>(150,000)</u>	<u>(157,000)</u>
Total Non-operating items and transfers	<u>(87,500)</u>	<u>(150,000)</u>	<u>(157,000)</u>
NET INCOME (LOSS)	<u>40,135</u>	<u>(58,031)</u>	<u>28,411</u>

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